

..New York..

Stock Market

QUOTATIONS SAG AFTER PROMISE OF STRENGTH

Stock Market Is Disappointment Finally Leaping Into Extreme Dullness.

CHEERFUL FEELING ABROAD

Report That I. C. C. Will Announce Decision in Rate Case on Next Wednesday Acts as Restraint on Trading.

BY BROADWAY WALL.

New York, July 1.—To-day's Stock Market was a disappointment. With an early promise of strength, the market leaped into extreme dullness and quotations sagged.

London prices were lower and foreign houses sold moderately. A cheerful feeling was noted abroad, and markets there were firm, but this sentiment did not include our securities.

Reports from Washington that the Interstate Commerce Commission planned to announce a decision on Wednesday next, acted as a restraint on trading, and the coming holiday at the weekend, little disposition was shown to open fresh commitments. The public is doing nothing.

Reports from the grain regions continue to be highly favorable, and the government cotton estimate was considered satisfactory. The general condition is still the lowest in years. The new fiscal year has opened without any untoward developments in the money market. Time rates were a shade firmer, and a loss by the banks to the government of more than \$4,000,000 on the way, overshadowed any favorable bank statement on Friday.

While brokers are watching the tape for an announcement that the central, Hamilton and Dayton had again passed into the hands of the court, the market is generally believed that he was the receiver and still legally in office, although the road had technically been turned over to him since 1909. A receiver for a receiver, would be a novelty for Wall Street.

Speculation upon regulation appears to be the motto of the I. C. C. An order has just been issued ordering the Interstate Commerce Commission to make an inventory of material and supplies on hand September 1. Conditions in the money market now but a minor function of railroad officials.

Southern Pacific sold up to 97-1/4, but declined a full point in the late dealings. Steel moved sluggishly, falling to 60-1/2. The market in Union Pacific was extremely narrow, and the price swung with the general list. New York was weak, falling from 65-1/2 to 62-3/4.

Brooklyn Rapid Transit was strong. The conversion privilege of the bonds expired last night, and the price of the stock is expected to improve materially.

Markets were generally quiet and firm. United States of Mexico 1 per cent sold at 60-1/2, a new low. Rock Island issues were active and steady. The lowest trading months, showing a net loss of six to seven points. Prices fell to 2 points in the first few days of trading, following the reading of the government report. The lowest condition report in five years, and that the ten-year average was 8.5.

The market closed July 1, 1914, August 1, 1914, October 1, 1914, December 1, 1914, January 1, 1915, February 1, 1915, March 1, 1915, April 1, 1915, May 1, 1915, June 1, 1915, July 1, 1915, August 1, 1915, September 1, 1915, October 1, 1915, November 1, 1915, December 1, 1915, January 1, 1916, February 1, 1916, March 1, 1916, April 1, 1916, May 1, 1916, June 1, 1916, July 1, 1916, August 1, 1916, September 1, 1916, October 1, 1916, November 1, 1916, December 1, 1916, January 1, 1917, February 1, 1917, March 1, 1917, April 1, 1917, May 1, 1917, June 1, 1917, July 1, 1917, August 1, 1917, September 1, 1917, October 1, 1917, November 1, 1917, December 1, 1917, January 1, 1918, February 1, 1918, March 1, 1918, April 1, 1918, May 1, 1918, June 1, 1918, July 1, 1918, August 1, 1918, September 1, 1918, October 1, 1918, November 1, 1918, December 1, 1918, January 1, 1919, February 1, 1919, March 1, 1919, April 1, 1919, May 1, 1919, June 1, 1919, July 1, 1919, August 1, 1919, September 1, 1919, 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